



**California State Office
San Francisco Multifamily HUB**

Whether you're thinking new construction, considering refinance or purchase of an existing property, HUD and our approved MAP lenders can help.

For more information on MAP contact a MAP pre-approved lender:

The list of pre-approved MAP Lenders is at
www.hud.gov/offices/hsg/mfh/map/aprvlend.cfm

A variety of information about MAP is available on HUD's Website:

Visit the frequently asked questions page
<http://www.hud.gov/offices/hsg/mfh/map/mapfaq.cfm>

Take a look at MAP data, statistics and program guidelines
<http://www.hud.gov/offices/hsg/mfh/map/maphome.cfm>

For information on other HUD programs and services visit HUD's main webpage
www.hud.gov

The San Francisco Multifamily HUB has overall responsibility for processing multifamily mortgage insurance applications for the states of Arizona, Hawaii, Nevada and Northern California.



FINANCE YOUR PROPERTIES WITH MAP

(Multifamily Accelerated Processing)

*Efficient
Reliable
Cost Effective*

TAKE A LOOK AT WHAT MAP CAN DO FOR YOU



**U.S. Dept of Housing and Urban Development
San Francisco Multifamily Hub
Janet Browder, Director**

WHAT IS MAP

Multifamily Accelerated Processing (MAP) is a process that enables approved lenders to prepare, process and submit loan applications for Federal Housing Administration (FHA) multifamily mortgage insurance. MAP replaces previous procedures with a single national process for all multifamily offices of the U.S. Department of Housing and Urban Development.

WHY GO WITH MAP

MAP has standardized HUD's underwriting process by applying national standards, which provide greater lender responsibility and control. The result is a process that creates more timely and consistent end results.

HOW CAN MAP HELP YOU

MAP provides insured mortgages for new construction, substantial rehabilitation, purchase, or refinance of apartment buildings and health care facilities. The Federal guarantee results in a AAA rating on financing, which is eligible for securitization by Ginnie Mae and provides credit enhancement for tax exempt bonds and LIHTC's.

PRIMARY MAP PROGRAMS

Section 221(d)(3) and 221(d)(4)

New construction and substantial rehabilitation
for rental housing

Details:

Fixed interest rate, market

Non-recourse

Assumable

5 or more units

No cap on number of units or loan amount

Statutory limits vary by location

Construction financing

Davis-Bacon wage rates

Terms:

40-year term

LTV 90% (up to 100% for Non-Profits)

DSC 90% (up to 95% for Non-Profits)

Section 223 (f)

Rental housing refinance

Details:

Properties must be at least 3 years old and

remain rental housing for at least 5 years

Fixed interest rate, market

Non-recourse

Assumable

5 or more units

No cap on number of units or loan amount

Statutory limits vary by location

No Davis-Bacon wages rates

Equity take-outs possible if LTV is less than 80%

Terms:

35-year term or 75% of remaining economic life

LTV 85%

DSC 85%

Section 232 and 232/223 (f)

New construction, substantial rehabilitation and
refinance for nursing homes, intermediate care
facilities, assisted living, and board and care

Details:

Fixed interest rate, market

Non-recourse

Assumable

No statutory limits

Construction financing

Davis-Bacon wage rates for new construction
and substantial rehabilitation

Licensed/certified by state/local agency

Nursing homes with 20 or more beds

Intermediate care facilities with 20 or more beds

Assisted living facilities 5 or more beds

Board and care with 5 or more beds

Terms:

40-year term (35 for 232/223f)

LTV 90% (85% for 232/232f)

DSC 90% (85% for 232/223f)